

9 April 2024

Elizabeth Batten
Director
Competition Exemptions
Australian Competition & Consumer Commission
23 Marcus Clarke Street
Canberra ACT 2601

Dear Director,

**Subject: Response to Australian Banking Association - Application for Authorisation
[AA1000654]**

Thank you for your letter dated 20 March 2024 regarding the draft determination issued by the Australian Competition and Consumer Commission (ACCC) in respect of the application for authorisation lodged by the Australian Banking Association (ABA) on 30 November 2023.

We wish to express our support for the granting of the authorisation and acknowledge the proposed grant of authorisation with conditions until October 31, 2024, as outlined in the draft determination. We recognise the significance of maintaining a sustainable cash-in-transit industry for cash accessibility in Australia, which is crucial for both our business and the broader community.

Banktech Australia has been operating as an Independent ATM Deployer (IAD) since 1998, as the owner of the Cashconnect ATM network. Today our ATM network dispenses more than \$875 million in cash to Australian consumers each month. We therefore understand the importance of ongoing access to cash to many sectors of the Australian community.

In addition, The Banktech Group operates subsidiaries in India and the Philippines. In India we are the largest IAD and our India1 ATM network dispenses INR 86.4 billion (AU\$1.6 billion) in cash per month, as part of the Indian Government's Financial Inclusion initiative. In the Philippines, our subsidiary BTI Payments is the largest Payment Kiosk operator, providing millions of Filipinos with convenient access to self-service terminals to pay bills and deposit funds into their accounts. Our kiosks accept PHP 6.8 billion (AU\$184 million) in cash each month.

For the last 25 years, we have worked closely with our customers to help them navigate the changing payments landscape. While we acknowledge the global trend towards cashless payments, our operations both locally and across the region rely on the efficient distribution and utilisation of cash. Hence, we endorse the authorisation, anticipating its role in fostering a sustainable cash-in-transit industry.

We understand that this application for authorisation relates only to discussions and reaching "in-principle" agreements about any industry responses to support ongoing access

to cash, and that before adopting and implementing any agreed industry response, a separate ACCC authorisation for the proposed way forward would be required.

We would also like to note that Armaguard's ATM network and other independent ATM networks owned by Armaguard, are competitors to Banktech and other IADs in the market. It is therefore imperative that any proposal requiring ACCC authorisation takes into consideration these other businesses to ensure there is a level playing field for all IADs in the market.

Should you require any further information or assistance, please do not hesitate to contact us.

Yours sincerely

[Redacted signature]